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FLOOR DEBATE

January 18, 2002 LB 417

needs. The court is interested in being able to approve lump sum settlements by leaving the medical portion open. This should make it that further medical expenses will be able to be covered and, thus, settling up some of these cases. That would be the opening on the bill, but we do have committee amendments.

SENATOR CUDABACK: You're recognized to open on committee amendments, as Chairman of the committee, Senator Connealy.

SENATOR CONNEALY: The committee amendment would add a requirement that a corporate officer who owns 25 percent or more of the common stock of the corporation, who elects to bring him or herself into the workers' compensation system, must file such election with the workers' compensation insurer in addition to filing that with the secretary of the corporation. The amendment further states that the election is effective upon the receipt by the insurer and is effective until terminated in writing to the insurer or until the insurer ceases to provide coverage to the corporation. Such determinations are now just filed with the secretary. The language is similar to that already in place for individual partners, like business entities, and the elections would be filed with the insurer. The intent is to build more certainty into the system that would otherwise...in case the election filings were made solely to the corporate secretary the insurer might not know.

SENATOR CUDABACK: Open for discussion on the committee amendments to LB 417. Seeing no lights on, Senator Connealy, do you wish to close on the committee amendments? Question before the body is adoption of the committee amendments to LB 417. All in favor of that motion vote aye, opposed nay. Voting on adoption of the committee amendments to LB 417. Have you all voted who care to? Record, please, Mr. Clerk.

CLERK: 34 ayes, 0 nays, Mr. President, on the adoption of committee amendments.

SENATOR CUDABACK: Committee amendments are adopted. Mr. Clerk.

CLERK: Mr. President, Senator Connealy would move to amend with AM2274. (Legislative Journal page 260.)